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Press Release 21-07-1

Trading Symbols: TSX-V: DYG
FWB: D5G
OTC: DGDCF

Dynasty Gold Announces Thundercloud Exploration Program

July 5, 2021

Vancouver, Canada: Dynasty Gold Corp. (TSX-V: DYG) (FWB: D5G) (OTC: DGDCF) ("Dynasty" or the "Company") is pleased to announce an exploration program for the Thundercloud Property in northwestern Ontario. The program includes up to 5000-meters of drilling. Drilling will initially focus on the Pelham Zone where a historic resource was established based on a 3D resource model by Fladgate Exploration Consulting ("Fladgate") in 2011. Drill targets are designed to enlarge and enhance the mineralized zone. Trenching and a drone-supported airborne magnetic survey will be conducted in and outside the Pelham and West Contact exploration areas to locate new drill targets.

The first phase of drilling in the Pelham Zone is aimed at expanding and confirming the historic resource by testing the interpreted down dip and down plunge extensions of the known mineralization occurring in an altered gabbro. Initially, up to a 2000-meter drill program is planned. New drill data generated should allow the Company to evaluate the existing resource model and design additional drill holes to test mineralization at depth and down plunge in a second phase of drilling which is expected to be about 1500-meters.

The field program will begin with a detailed, high resolution, drone-supported airborne magnetic survey over the Pelham and West Contact areas. The new magnetic survey will improve historical geophysical surveys that were conducted along relatively widely spaced survey lines in part sub parallel to known mineralized structures. The new survey will involve closely spaced flight lines (50 meter-spacing) nearly perpendicular to the known structures and to provide much better resolution of the relationship of the magnetic signature to known mineralization. New airborne magnetic survey data together with new trenching data should generate new drill targets in the West Contact Zone. It may also give greater confidence to drill targets in the Pelham Zone. This survey is expected to be completed within a week of startup.

In July, the Company will mobilize equipment to start trenching in two new target areas on the West Contact Zone where previous trench samples in the area returned average grade of 5.84 g/t over 69 meters (8.02 g/t over 39 meters, and 3 g/t over 30 meters). Previous work generated positive geochemical results including anomalous gold values in rock and soil samples. The area also contains positive historical IP survey anomalies that warrant drilling. Trenching will provide additional data for structural trends and will assist in determining drill hole orientation in a follow-up drill program. Up to 1500 meters of drilling is expected for the West Contact Zone following trenching and airborne survey data evaluation.

Across the property, there are a large number of widely spaced soil samples with elevated anomalous gold values taken in a MMI soil sampling program in 2011. A comprehensive sampling program is being planned to follow up these anomalies with a 25-meter spacing soil sampling program around each site, time permitting.



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This press release was reviewed by Andrew Tims, a Qualified Person under the definition of National Instrument 43-101.

About Thundercloud Property

The Thundercloud Property is located in the central Wabigoon Greenstone Belt in Western Ontario, 47 kilometers southwest of Dryden. The geological setting is comparable to the Abitibi Greenstone Belt in Eastern Ontario but the Thundercloud Property is much less explored. The Wabigoon Greenstone Belt contains numerous gold showings, several deposits and high grade historic past producers. Regionally, exploration results indicate excellent potential to define bulk-tonnage orogenic gold mineralization, as close to 30 million ounces of gold has been discovered in recent years, including several large-scale mining operations nearby.

About Dynasty Gold Corp.

Dynasty Gold Corp. is a Canadian exploration company currently focused on gold exploration in North America with projects located in greenstone belts in Ontario and the Midas gold camp in Nevada. Currently, the 70% owned Hatu Qi2 gold mine in the Tien Shan Gold belt, Xinjiang, China, is in a legal dispute with Xinjiang Non-Ferrous Industrial Metals Group and its subsidiary Western Region Gold Co. Ltd..

For more information, please visit Company's website www.dynastygoldcorp.com.

ON BEHALF OF THE BOARD OF DYNASTY GOLD CORP.

"Ivy Chong"

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